

Galena Closes Private Placement

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VANCOUVER, B.C. - July 20, 2016. Galena International Resources Inc. (GTO.h - NEX) (“Galena” or the “Company”) is pleased to announce that it has completed its previously announced non-brokered private placement (the “Private Placement”) of 13,000,000 units (“Units”) of the Company at a price of C\$0.05 per Unit, for gross proceeds of C\$650,000. Each Unit consists of one common share of the Company (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to acquire one Common Share at an exercise price of C\$0.10 for a period of 24 months from the closing date of the Private Placement (“Closing”), provided that if the Company is listed on the NEX board of the TSX Venture Exchange (the “Exchange”) on the date that is 12 months from Closing, the Warrants shall automatically expire.

Proceeds from the Private Placement will be used for evaluation of new opportunities going forward, approved exploration and/ or development programs and for general working capital.

Directors and senior officers subscribed for an aggregate of 2,850,000 Units under the Private Placement. All securities issued in connection with the Private Placement will be subject to a four month hold period, in accordance with securities regulations. The Company paid aggregate cash finder’s fees of \$7,950 in respect of subscriptions by certain arm’s length subscribers.

Shares of the Company are expected to remain listed for trading on the NEX board of the Exchange until such time as the Company acquires a material property of merit that satisfies Exchange listing requirements.

GALENA INTERNATIONAL RESOURCES LTD.

“Randy Turner”

Randy Turner, Chairman

For further information please contact Investor Relations at 604-687-6644 or info@galenainternational.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to Galena within the meaning of applicable securities laws, including statements with respect to the anticipated amount, timing and closing of the Private Placement, anticipated use of proceeds of the Private Placement. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Galena’s public filings under Galena International’s SEDAR profile at www.sedar.com. Although Galena has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Galena disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.